

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
EL PASO DIVISION

Clear All Fields

In Re. The Gateway Ventures, LLC

§
§
§
§

Case No. 21-30071

Debtor(s)

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 08/31/2021

Petition Date: 02/02/2021

Months Pending: 7

Industry Classification: 2 3 6 2

Reporting Method: Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☒ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☒ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

x *Michael Dixon*

Signature of Responsible Party

08/27/2021

Date

Michael Dixon

Printed Name of Responsible Party

5996 OJO DE AGUA, El Paso, TX 79912

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

| Part 1: Cash Receipts and Disbursements | Current Month | Cumulative |
|--|---------------|--------------|
| a. Cash balance beginning of month | \$696,912 | |
| b. Total receipts (net of transfers between accounts) | \$0 | \$10,000,380 |
| c. Total disbursements (net of transfers between accounts) | \$53,500 | \$9,358,634 |
| d. Cash balance end of month (a+b-c) | \$643,412 | |
| e. Disbursements made by third party for the benefit of the estate | \$0 | \$0 |
| f. Total disbursements for quarterly fee calculation (c+e) | \$53,500 | \$9,358,634 |

| Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.) | Current Month |
|--|---------------|
| a. Accounts receivable (total net of allowance) | \$0 |
| b. Accounts receivable over 90 days outstanding (net of allowance) | \$5,114 |
| c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation)) | \$586,081 |
| d. Total current assets | \$1,234,607 |
| e. Total assets | \$13,616,685 |
| f. Postpetition payables (excluding taxes) | \$10,653,994 |
| g. Postpetition payables past due (excluding taxes) | \$0 |
| h. Postpetition taxes payable | \$0 |
| i. Postpetition taxes past due | \$0 |
| j. Total postpetition debt (f+h) | \$10,653,994 |
| k. Prepetition secured debt | \$2,398,567 |
| l. Prepetition priority debt | \$0 |
| m. Prepetition unsecured debt | \$1,957,992 |
| n. Total liabilities (debt) (j+k+l+m) | \$15,010,553 |
| o. Ending equity/net worth (e-n) | \$-1,393,868 |

| Part 3: Assets Sold or Transferred | Current Month | Cumulative |
|--|---------------|------------|
| a. Total cash sales price for assets sold/transferred outside the ordinary course of business | \$0 | \$0 |
| b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business | \$0 | \$0 |
| c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) | \$0 | \$0 |

| Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) | Current Month | Cumulative |
|---|---------------|------------|
| a. Gross income/sales (net of returns and allowances) | \$0 | |
| b. Cost of goods sold (inclusive of depreciation, if applicable) | \$0 | |
| c. Gross profit (a-b) | \$0 | |
| d. Selling expenses | \$0 | |
| e. General and administrative expenses | \$25,000 | |
| f. Other expenses | \$0 | |
| g. Depreciation and/or amortization (not included in 4b) | \$0 | |
| h. Interest | \$0 | |
| i. Taxes (local, state, and federal) | \$0 | |
| j. Reorganization items | \$0 | |
| k. Profit (loss) | \$-25,000 | \$-626,325 |

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

Part 5: Professional Fees and Expenses

| a. | | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|--------|---|-----------|--------------|---------------------------|------------------------|-----------------------|--------------------|
| | Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i> | | | \$0 | \$28,467 | \$0 | \$25,000 |
| | <i>Itemized Breakdown by Firm</i> | | | | | | |
| Add | | Firm Name | Role | | | | |
| Delete | i | WKPZ | Lead Counsel | \$0 | \$28,467 | \$0 | \$25,000 |
| Delete | ii | | | | | | |

| | | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|--------|--|--|--------------|---------------------------|------------------------|-----------------------|--------------------|
| b. | Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i> | | | \$0 | \$0 | \$0 | \$0 |
| | <i>Itemized Breakdown by Firm</i> | | | | | | |
| | Add | | Firm Name | | | | |
| Delete | i | | Lead Counsel | \$0 | \$0 | \$0 | \$0 |
| Delete | ii | | | | | \$0 | |
| c. | All professional fees and expenses (debtor & committees) | | | | | | |

Part 6: Postpetition Taxes

| | Current Month | Cumulative |
|--|---------------|------------|
| a. Postpetition income taxes accrued (local, state, and federal) | \$0 | \$0 |
| b. Postpetition income taxes paid (local, state, and federal) | \$0 | \$0 |
| c. Postpetition employer payroll taxes accrued | \$0 | \$0 |
| d. Postpetition employer payroll taxes paid | \$0 | \$0 |
| e. Postpetition property taxes paid | \$0 | \$0 |
| f. Postpetition other taxes accrued (local, state, and federal) | \$0 | \$0 |
| g. Postpetition other taxes paid (local, state, and federal) | \$0 | \$0 |

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☐ No ☒
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☒ No ☐ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
 - If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
 - Casualty/property insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - General liability insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

x Michael Dixon

Signature of Responsible Party

President

Title

Michael Dixon

Printed Name of Responsible Party

08/27/2021

Date

Save

Generate PDF for Court Filing
and Remove Watermark

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09/17/21

Accrual Basis

The Gateway Ventures, LLC
Profit & Loss
August 2021

| | Aug 21 | Jul 21 | \$ Change |
|-------------------------|------------|--------|------------|
| Ordinary Income/Expense | | | |
| Expense | | | |
| Payroll Expenses | | | |
| Management Fees | 25,000.00 | 0.00 | 25,000.00 |
| Total Payroll Expenses | 25,000.00 | 0.00 | 25,000.00 |
| Total Expense | 25,000.00 | 0.00 | 25,000.00 |
| Net Ordinary Income | -25,000.00 | 0.00 | -25,000.00 |
| Net Income | -25,000.00 | 0.00 | -25,000.00 |

The Gateway Ventures, LLC

Balance Sheet

As of August 31, 2021

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09/17/21

Accrual Basis

| | Aug 31, 21 | Jul 31, 21 | \$ Change |
|---------------------------------|----------------------|----------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| The Gateway Ventures - Chase | 643,411.55 | 696,911.55 | -53,500.00 |
| Total Checking/Savings | 643,411.55 | 696,911.55 | -53,500.00 |
| Accounts Receivable | | | |
| Accounts Receivable | 5,114.46 | 5,114.46 | 0.00 |
| Total Accounts Receivable | 5,114.46 | 5,114.46 | 0.00 |
| Other Current Assets | | | |
| 12500 - Work in Process | | | |
| 13000 - Unallocated WIP | | | |
| 13002 WIP - Land Develop Costs | 28,500.00 | 0.00 | 28,500.00 |
| 13003 WIP - Soft Costs | 539,756.66 | 491,004.73 | 48,751.93 |
| 13004 WIP - Construction Costs | 17,824.00 | 17,824.00 | 0.00 |
| Total 13000 - Unallocated WIP | 586,080.66 | 508,828.73 | 77,251.93 |
| Total 12500 - Work in Process | 586,080.66 | 508,828.73 | 77,251.93 |
| Total Other Current Assets | 586,080.66 | 508,828.73 | 77,251.93 |
| Total Current Assets | 1,234,606.67 | 1,210,854.74 | 23,751.93 |
| Other Assets | | | |
| 15000 - Stabilized Assets | | | |
| 15001 - Gateway Stabilized Valu | 12,382,078.32 | 12,382,078.32 | 0.00 |
| Total 15000 - Stabilized Assets | 12,382,078.32 | 12,382,078.32 | 0.00 |
| Total Other Assets | 12,382,078.32 | 12,382,078.32 | 0.00 |
| TOTAL ASSETS | 13,616,684.99 | 13,592,933.06 | 23,751.93 |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable | 1,035,318.31 | 1,035,318.31 | 0.00 |
| Total Accounts Payable | 1,035,318.31 | 1,035,318.31 | 0.00 |
| Other Current Liabilities | | | |
| Legalist Dip Fund I | | | |
| Legalist Dip Fund I - Loan | 10,000,000.00 | 10,000,000.00 | 0.00 |
| Accrued Interest | 116,493.86 | 67,741.93 | 48,751.93 |
| Accrued Fees | 537,500.00 | 537,500.00 | 0.00 |
| Total Legalist Dip Fund I | 10,653,993.86 | 10,605,241.93 | 48,751.93 |
| Legal Settlement | 1,780,000.00 | 1,780,000.00 | 0.00 |
| Total Other Current Liabilities | 12,433,993.86 | 12,385,241.93 | 48,751.93 |
| Total Current Liabilities | 13,469,312.17 | 13,420,560.24 | 48,751.93 |
| Long Term Liabilities | | | |
| 22000 - Other Loans | | | |
| 22001 - Kabbage PPP Loan | 68,718.00 | 68,718.00 | 0.00 |
| Total 22000 - Other Loans | 68,718.00 | 68,718.00 | 0.00 |
| Total Long Term Liabilities | 68,718.00 | 68,718.00 | 0.00 |
| Total Liabilities | 13,538,030.17 | 13,489,278.24 | 48,751.93 |

The Gateway Ventures, LLC

Balance Sheet

As of August 31, 2021

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09/17/21

Accrual Basis

| | Aug 31, 21 | Jul 31, 21 | \$ Change |
|--|----------------------|----------------------|-------------------|
| Equity | | | |
| 31000-Stabilized Value AboveWIP | | | |
| 31001 - The Gateway Ventures | 1,472,523.25 | 1,472,523.25 | 0.00 |
| Total 31000-Stabilized Value AboveWIP | 1,472,523.25 | 1,472,523.25 | 0.00 |
| 32000 - Member Contributions | | | |
| 32001 - PDG Prestige Inc. 93% | | | |
| Sam Contribution | 111,000.00 | 111,000.00 | 0.00 |
| 32001 - PDG Prestige Inc. 93% - Other | 1,002,953.21 | 1,002,953.21 | 0.00 |
| Total 32001 - PDG Prestige Inc. 93% | 1,113,953.21 | 1,113,953.21 | 0.00 |
| 32002 - West Star Investors 7% | 418,912.49 | 418,912.49 | 0.00 |
| Total 32000 - Member Contributions | 1,532,865.70 | 1,532,865.70 | 0.00 |
| 34000 - Member Draws | | | |
| 34001 - PDG Prestige | -1,915,754.72 | -1,915,754.72 | 0.00 |
| Total 34000 - Member Draws | -1,915,754.72 | -1,915,754.72 | 0.00 |
| Retained Earnings | -246,565.53 | -246,565.53 | 0.00 |
| Net Income | -764,413.88 | -739,413.88 | -25,000.00 |
| Total Equity | 78,654.82 | 103,654.82 | -25,000.00 |
| TOTAL LIABILITIES & EQUITY | 13,616,684.99 | 13,592,933.06 | 23,751.93 |

The Gateway Ventures, LLC
Statement of Cash Flows
August 2021

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09/17/21

| | <u>Aug 21</u> |
|--|--------------------------|
| OPERATING ACTIVITIES | |
| Net Income | -25,000.00 |
| Adjustments to reconcile Net Income to net cash provided by operations: | |
| 12500 - Work in Process:13000 - Unallocated WIP:13002 WIP - Land Develop Costs | -28,500.00 |
| 12500 - Work in Process:13000 - Unallocated WIP:13003 WIP - Soft Costs | -48,751.93 |
| Legalist Dip Fund I:Accrued Interest | <u>48,751.93</u> |
| Net cash provided by Operating Activities | <u>-53,500.00</u> |
| Net cash increase for period | -53,500.00 |
| Cash at beginning of period | <u>696,911.55</u> |
| Cash at end of period | <u><u>643,411.55</u></u> |

Case Number:
Case Name:
Reporting Period:

21-30071
The Gateway Ventures, LLC
21-Aug

| AGING OF POST-PETITION LIABILITIES | | | | | | |
|------------------------------------|-------|-------------|-----------|-------------|---------------------------|----------|
| | TOTAL | TRADE ACCTS | FED TAXES | STATE TAXES | AD-VALOREM OTHER TAXES | OTHER |
| DAYS | | | | | | |
| 0-30 | | | | | | |
| 31-60 | | | | | | |
| 61-90 | | | | | | |
| 91+ | | | | | 317,552.90 | |
| TOTAL | | | | | 317,552.90 | |
| AGING OF ACCOUNTS RECEIVABLE | | | | | | |
| MONTH | | | | | | |
| 0-30 DAYS | | | | | | |
| 31-60 DAYS | | | | | | |
| 61-90 DAYS | | | | | | |
| 91+ DAYS | | | | | | 5,114.46 |
| TOTAL | | | | | | 5,114.46 |

Case Number:
Case Name:
Reporting Period:

21-30071
The Gateway Ventures, LLC
Aug-21

| PAYMENTS TO INSIDERS AND PROFESSIONALS | | | | | | | | | |
|--|--------------|--------|--------|--------|--------|-----------|--------|-----------|-------|
| | Filing Date* | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH |
| | 2/2/2021 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | |
| INSIDERS: NAME/POSITIONS/COMP TYPE | | | | | | | | | |
| 1. Mike Dixon | | | | | | | | 25,000.00 | |
| 2. | | | | | | | | | |
| 3. | | | | | | | | | |
| 4. | | | | | | | | | |
| 5. | | | | | | | | | |
| 6. | | | | | | | | | |
| TOTAL INSIDERS (MOR-1) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25,000.00 | |
| PROFESSIONALS NAME/ORDER DATE | | | | | | | | | |
| 1. WKPZ Attorney | | | | | | 25,000.00 | | | |
| 2. | | | | | | | | | |
| 3. | | | | | | | | | |
| 4. | | | | | | | | | |
| 5. | | | | | | | | | |
| 6. | | | | | | | | | |
| TOTAL PROFESSIONALS (MOR-1) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25,000.00 | 0.00 | 0.00 | |

Gateway Ventures, LLC

MOR June 21

Statement (Part 2: item C. Inventory

Case Number: 21-30071

Case Name: The Gateway Ventures, LLC

Reporting Period: August 2021

Statement 1 - Part 2: Assets and Liabilities Status, Item c., Inventory - Other

Other Current Assets:

12500 - Work in Process

13000 - Unallocated WIP

13002 WIP - Land Develop Costs \$ 28,500.00

13003 WIP - Soft Costs \$ 539,756.66

13004 WIP - Construction Costs \$ 17,824.00

Total 13000 - Unallocated WIP \$ 586,080.66

Explanation: In the field of development, all cost of the project are held on the Companies Balance sheet under differently categories of unallocated WIP, these include:

13001 WIP - Land and Lot Costs - This will have the raw cost of the land or property

13002 - Land Develop Cost - This will have the cost of developing the land it's self for example: clearing, leveling, etc.

13003 WIP - Soft Costs - this section has the cost for legal, engineering, advertising, all none hard project costs.

13004 WIP - Construction Costs - this is the cost of constructing the buildings.

13005 WIP - Developer Costs - These are the costs for the onsite management and or outside developer Partner.

Every 6 months the unallocated WIP is Cleared out and deducted from the stabilized value of the property, this is why you don't see the original cost of the land or any other costs that were moved to the stabilized value.. When the property or a piece of the property is sold the amount of these costs are allocated as costs of good on the income statement. If a portion is sold then the costs are allocated to the portion sold. Therefore the income or loss is not realized until the project or development is sold. The WIP above has not been cleared to the stabilized value yet, this is why it is still listed, and changes in the balance effect the Cash flow statement.

The Gateway Ventures, LLC
A/R Aging Summary
As of August 31, 2021

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09/17/21

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> | <u>TOTAL</u> |
|-----------------|----------------|---------------|----------------|----------------|-----------------|-----------------|
| 330-The Gateway | 0.00 | 0.00 | 0.00 | 0.00 | 5,114.46 | 5,114.46 |
| TOTAL | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>5,114.46</u> | <u>5,114.46</u> |

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09/17/21

The Gateway Ventures, LLC

Reconciliation Detail

The Gateway Ventures - Chase, Period Ending 08/31/2021

| Type | Date | Num | Name | Clr | Amount | Balance |
|--------------------------------------|------------|------|-------------------------|-----|-------------------|-------------------|
| Beginning Balance | | | | | | 696,911.55 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 5 items | | | | | | |
| Check | 08/16/2021 | | Michael Dixon | X | -25,000.00 | -25,000.00 |
| Check | 08/18/2021 | 8742 | CRC Paving and dirt ... | X | -2,000.00 | -27,000.00 |
| Check | 08/27/2021 | 8588 | CRC Paving and dirt ... | X | -11,000.00 | -38,000.00 |
| Check | 08/27/2021 | 8742 | PDG Prestige, Inc. | X | -5,500.00 | -43,500.00 |
| Check | 08/31/2021 | | PDG Prestige, Inc. | X | -10,000.00 | -53,500.00 |
| Total Checks and Payments | | | | | -53,500.00 | -53,500.00 |
| Total Cleared Transactions | | | | | -53,500.00 | -53,500.00 |
| Cleared Balance | | | | | -53,500.00 | 643,411.55 |
| Register Balance as of 08/31/2021 | | | | | -53,500.00 | 643,411.55 |
| Ending Balance | | | | | -53,500.00 | 643,411.55 |



JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 -2051

July 31, 2021 through August 31, 2021

Account Number: **REDACTED**

REDACTED

THE GATEWAY VENTURES, LLC
780 N RESLER DR STE B
EL PASO TX 79912

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1 713-262-1679



00040370101000000021

CHECKING SUMMARY

Chase Platinum Business Checking

| | INSTANCES | AMOUNT |
|--------------------------|-----------|---------------------|
| Beginning Balance | | \$696,911.55 |
| Checks Paid | 2 | -13,000.00 |
| Electronic Withdrawals | 3 | -40,500.00 |
| Ending Balance | 5 | \$643,411.55 |

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account please refer to your Deposit Account Agreement for more information.

CHECKS PAID

| CHECK NO. | DESCRIPTION | DATE PAID | AMOUNT |
|--------------------------|-------------|-----------|--------------------|
| 8588 ^ | | 08/27 | \$11,000.00 |
| 8742 * ^ | | 08/18 | 2,000.00 |
| Total Checks Paid | | | \$13,000.00 |

2

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

* All of your recent checks may not be on this statement, either because they haven't cleared yet or they were listed on one of your previous statements.

^ An image of this check may be available for you to view on Chase.com.

ELECTRONIC WITHDRAWALS

| DATE | DESCRIPTION | AMOUNT |
|-------------------------------------|---|--------------------|
| 08/16 | 08/14 Online Transfer To Chk ... 1709 Transaction#: 12384819450 | \$25,000.00 |
| 08/27 | 08/27 Online Transfer To Chk ... 5229 Transaction#: 12465760630 | 5,500.00 |
| 08/31 | 08/31 Online Transfer To Chk ... 5229 Transaction#: 12491006069 | 10,000.00 |
| Total Electronic Withdrawals | | \$40,500.00 |

CHASE
JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

May 29, 2021 through June 30, 2021

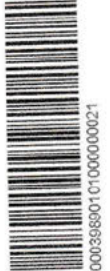
Account Number: [REDACTED]

**RED
ACT**

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
Service Center: 1-877-425-8100
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

[REDACTED]
THE GATEWAY VENTURES, LLC
780 N RESLER DR STE B
EL PASO TX 79912



CHECKING SUMMARY

Chase Platinum Business Checking

| | INSTANCES | AMOUNT |
|--------------------------|-----------|---------------------|
| Beginning Balance | | \$267.00 |
| Deposits and Additions | 1 | 806,320.93 |
| Checks Paid | 1 | -59,892.38 |
| Electronic Withdrawals | 2 | -31,960.00 |
| Ending Balance | 4 | \$714,735.55 |

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

DEPOSITS AND ADDITIONS

| DATE | DESCRIPTION | AMOUNT |
|-------|--|--------------|
| 06/25 | Fedwire Credit Via: Silicon Valley Bank/121140399 B/O: Legalist Dip Fund I, Lp Las Vegas, NV 89117 Ref: Chase Nyc/Ctr/Bnf=The Gateway Ventures, LLC El Paso TX 79912-7196 US/A [REDACTED] 7 Rfb=O/B Sil Vly Bk S Obi=Legalist Dip Fund I, Lp Imad: | \$806,320.93 |

Total Deposits and Additions **\$806,320.93**

CHECKS PAID

| CHECK NO. | DESCRIPTION | DATE PAID | AMOUNT |
|--------------------------|-------------|-----------|--------------------|
| 8741 ^ | | 06/30 | \$59,892.38 |
| Total Checks Paid | | | \$59,892.38 |

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

^ An image of this check may be available for you to view on Chase.com.